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ILLINOIS STUDENT ASSISTANCE COMMISSION APPROVES PLAN TO IMPROVE EQUITY AND AFFORDABILITY FOR STUDENTS THROUGH ADDITIONAL MAP FUNDING

\$601 Million in FY23 Funding Will Provide Grants to as Many as 155,000 Students

CHICAGO —As part of the Pritzker administration's hallmark commitment to make college more affordable for students in Illinois, Governor Pritzker and the General Assembly added \$122 million in funding for the Monetary Award Program (MAP) for Fiscal Year (FY) 23, bringing the total funding for this state grant for low-income college students to a historic high of approximately \$601 million.

Each year the Commissioners on the Board of the Illinois Student Assistance Commission (ISAC) approve a framework for distributing MAP grants to eligible students (the MAP eligibility formula), taking into account the amount of funding available and college tuition and fee costs—balancing meaningful grant size with the goal of serving more students. In FY22, the program was able to offer grants to essentially every eligible student who applied through the end of the academic year—effectively leaving no one on a waiting list for the first time in 20 years. With the new MAP eligibility formula approved by ISAC's Board last week, it is estimated the additional funding for FY23 will allow ISAC to provide grants to virtually every eligible student, while significantly increasing grant size.

"I came into office with a promise to increase MAP grants by 50 percent in my first term, and with this budget, we've fulfilled that promise – with a year to spare," **said Governor JB Pritzker.** "This past year alone, no student was left waiting for a grant for the first time in 20 years. And this year, more students will receive more support to attend more programs than ever before. I'm incredibly proud of this progress and will continue to fight to make education more accessible for all our learners."

"A person's dreams shouldn't be deferred because they can't afford college. During my office's statewide tour of colleges and universities, I heard from students who had to put their education to the side because they couldn't make ends meet after tuition and all the expenses for school," **said Lt. Governor Juliana Stratton**. "Illinois is investing over \$600 million in MAP grants—and increasing award amounts to move us closer to our goal to have MAP cover 50% of tuition at public universities—because we bridge the gap when we invest in students' futures."

As a result of two decades of limited funding, MAP grants have not kept up with tuition and fee growth. With the additional \$122 million, ISAC's Commissioners approved a framework that will increase the

average MAP grant by about 30 percent. These improvements will result in increased purchasing power for MAP—a key component of <u>A Thriving Illinois</u>, the state's new strategic plan for higher education. The strategic plan set a goal for MAP to cover 50% of tuition and fees for recipients attending public institutions within the next 10 years. The MAP eligibility formula recently approved by ISAC, with the support of the additional funding, goes a long way to moving the state towards that goal, and exceeds the goal for community colleges.

The highest MAP grant at a community college will now cover 55% of the average tuition and fees for Illinois community colleges, and the highest MAP grant at a public university will now cover 42% of average tuition and fees at the state's public universities.

More students will also be eligible for MAP. The Governor's signature on new legislation extending eligibility to students at public institutions in credit-bearing, short-term certificate programs of less than one year could increase the number of students receiving MAP by an estimated 15,000 recipients.

"More than 50 years of experience in supporting low-income students with MAP grants has demonstrated that the program works to improve equity and helps ensure that more of our students can make it to and through college," said ISAC Executive Director, Eric Zarnikow. "We are grateful to Governor Pritzker and the General Assembly and to all who tirelessly advocated for MAP, including our sister agencies the Illinois Board of Higher Education (IBHE) and Illinois Community College Board (ICCB), our partner institutions of higher education, students, and other supporters. The additional funding and the new approved formula will offer even more Illinois students the opportunities they need and deserve."

"The addition of short-credential eligibility for community colleges is transformational," said ICCB Executive Director Brian Durham. "It will dramatically increase access to financial assistance for community college students who want to pursue short-term certificates in important fields including welding, transportation, distribution and logistics, and emergency medical technicians, among 2,000 other eligible programs. These additional dollars will help strengthen Illinois' workforce and empower students to find meaningful careers here in Illinois."

"The MAP grant is crucial in closing equity gaps that have historically negatively impacted students of color, students from low-income households, students from rural communities and working adults," **said IBHE Executive Director Ginger Ostro**. "Increasing MAP grants and expanding eligibility will help meet the needs of Illinois residents on their journey to economic empowerment, regardless of whether their path is job training, an associate degree or a bachelor's degree."

About ISAC

The mission of the Illinois Student Assistance Commission (ISAC) is to provide Illinois students with information and assistance to help make education beyond high school accessible and affordable. ISAC provides comprehensive, objective, and timely information about education and financial aid for students and their families—giving them access to the tools they need to make the educational choices that are right for them. Then, through the state scholarship and grant programs ISAC administers, ISAC can help students make those choices a reality. Find us at isac.org and follow us on Facebook @ILStudentAssistance, Twitter, on Instagram @ISACfinaid and on YouTube.